



City of New Bedford  
Scott W. Lang, Mayor

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## P R E S S   R E L E A S E

### **New Bedford Awarded Foreclosure Assistance and Prevention Grant**

**New Bedford, Massachusetts-** On Thursday, April 3, 2008, Governor Deval Patrick and the Department of Housing and Community Development and the Division of Banks awarded cities and non-profit agencies across the Commonwealth a total of \$2 million to support foreclosure prevention education and assistance. The New Bedford Office of Housing & Community Development was awarded a \$150,000 grant for the development of a Regional Foreclosure Education Center that would centralize foreclosure prevention efforts and offer counseling and loan programs for homeowners affected by the current mortgage crisis.

In the grant award letter presented to New Bedford, the Commonwealth Department of Housing & Community Development praised the City's proposed work plan saying it, "demonstrated innovation and strong potential for addressing the surge of foreclosures in Massachusetts."

In light of the nationwide increase in foreclosures, this grant funding enhances the City's ability to offer the support services and assistance to those homeowners in need, promoting greater stability throughout New Bedford's neighborhoods. Mayor Scott W. Lang said, "Addressing these foreclosed properties and preserving the integrity and value of our neighborhoods is an absolute priority of my administration. We appreciate Governor Patrick's support on this matter."

Patrick Sullivan, Director of the City's Office of Housing and Community Development stated, "The City has initiated a Strategic Plan to address abandoned properties and foreclosure prevention. This funding will allow us to implement these strategies and continue and expand upon the collaborative efforts of non-profit counseling agencies, legal service providers and local lenders in the region to address the impact on our neighborhoods, City as a result of the sub-prime mortgage crisis."

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